

### W Bengal women entrepreneurs meet counterparts at Employers Association

By Staff Correspondent

A seven-member team of Pragati, the ladies wing of the Bengal National Chamber of Commerce and Industry, Calcutta, met yesterday with the women cell of the Bangladesh Employers' Association at the Metropolitan Chamber of Commerce and Industry in Dhaka.

The team arrived in Dhaka on April 15 and will leave for home today. The purpose of its visit is to work out programmes for cooperation between women entrepreneurs of Bangladesh and India.

The Pragati team, headed by its president Chitra Ghosh, included Gouri Saha, Koely Roy, Chandra Bose, Bandana Chakraborty, Anuradha Chatterjee and Pratima Chandra.

During the meeting with the Bangladesh Employers' Association's women cell headed by Rokeya Rahman, they discussed issues of bilateral interest and joint ventures for women entrepreneurs from both the countries.

The Pragati members earlier on the day visited the Micro Industries Development Assistance (MIDAS) office at Dhanmondi and held a discussion with its officials. The team later also visited a Jamdani project in Demra.

The main activities of Pragati, which was launched in 1986, include promotion of women entrepreneurship through various programmes, conducting personality development courses for women to get jobs easily and creating awareness against different socio-economic problems that women face.

Pragati also holds nutrition awareness camps, symposiums for abolition of dowry and prevention of drug abuse and adult literacy classes for the underprivileged.

In the Industrial India Trade Fair-1991, Pragati set up a pavilion and displayed its work and future plans.

### Zahiruddin made Vice Chairman of ESCAP meet

Minister for Planning, Zahiruddin Khan, who is leading the Bangladesh delegation to the 48th session of ESCAP in Beijing was elected Vice-Chairman of the conference, according to a report received in Dhaka Thursday, reports UNB.

Chinese Foreign Minister, Qian Qichen was elected Chairman. The Election took place on Tuesday at the conference.

The conference was earlier inaugurated by Chinese Premier Li Peng.

Meanwhile, the Planning Minister also had a separate meeting on the same day with Sardar Asef Ahmed Ali, the Pakistani Minister of State for Economic Affairs, who is leading Pakistani delegation, on bilateral cooperation between the two countries as well as coordination between the two delegations at the conference.

### Banking Diploma Exam results

The roll numbers of those candidates who have passed the Banking Diploma Examinations held in November, 1991 under the Institute of Bankers, Bangladesh will be published in this page tomorrow.



The discussion between the Pragati team and the women cell of the Bangladesh Employers' Association in progress on April 16.

## Experts team may come soon to sit with DSE executives

# Top Hong Kong companies keen to invest in Bangladesh

Leading investment and financial companies of Hong Kong has shown keen interest in participating in the economic development of Bangladesh, reports BSS from Hong Kong.

The representatives of the companies conveyed their interest to the Planning Minister A M Zahiruddin Khan, who is on his way to China to lead the Bangladesh delegation at the 48th session of ESCAP in Beijing, when they called on him at the Bangladesh mission in Hong Kong recently.

They showed their interest in stock market, leather and leather products and high-fashion garments.

The representatives told the minister that they would visit Bangladesh soon to get themselves acquainted with the market in Bangladesh.

The Planning Minister who arrived in Hong Kong on April 7, held extensive discussions on investment prospect with them separately.

During the meetings the Planning Minister highlighted the liberal investment and fiscal policy being pursued by the present government with particular emphasis on foreign investment and liberalisation of Bangladesh economy.

A four-member delegation of Connaught Investments Ltd met the Planning Minister at Bangladesh mission on April 7 and briefed the minister on their proposal for creating a foreign exchange fund for investment in the stock market of Dhaka Stock Exchange (DSE). They presented a paper entitled 'Bangladesh: The case for investment.'

The group welcomed the minister's statement on Bangladesh Bank's recent decision to allow foreigners and non-resident Bangladeshis to invest in shares and securities

listed with Dhaka Stock Exchange. They viewed the Bangladesh currency a reasonably stable one and also viewed that there were early signs that the economic activity in Bangladesh was picking up.

Stating stock market outlook in Bangladesh as potentially promising which could support initially a Bangladesh fund in the range of 20-30 million US dollar, the Connaught executives indicated that the investment firm is in a position to promote an investment fund to be known as 'Bangladesh Fund for Institutional Investment' through the Dhaka Stock Exchange.

Garvin Graham, the Investment Director of Connaught, explained to the minister that among the present impediments, the imposition of gain tax acts as a major disincentive discouraging institutional investments primarily from abroad.

The minister said it was the policy intention of the government to bring about change in the stock market so as to allow entrepreneurs and companies under scope for raising capital and finance from the stock market in one hand and on the other give opportunity to larger number of people to hold shares in enlisted companies so as to broaden the overall share holding.

He said as such investment funds from abroad would enable in bringing about buoyancy in the stock exchange which will encourage large scale public participation in the share market as being seen in Bombay, Karachi and Colombo share markets.

In view of the minister's encouragement, the Connaught executives expressed their readiness to undertake an experts' mission to Bangladesh in

near future to exchange views with the officials concerned and the DSE authorities to enable overseas investment firms like Connaught to participate in revitalising the potentially lucrative Dhaka Stock Exchange.

A five-member delegation representing Topworth Investments Ltd, and Hong Kong-based Summa Surya Group of Companies of Indonesia met the Planning Minister on April 8 and explained to him the diversified investment portfolios that the companies hold.

Topworth trades in foreign exchange and bullion market worldwide. Joseph Fung, Executive Director of Topworth and Vice-Chairman of Hong Kong Monetary Institutions Association while exchanging views with the minister on the present political situation and economic factors in Bangladesh, agreed that the foreign investments will go to a country with a projected stability both politically and economically.

The top executives of both the groups of companies told the minister that they were planning a visit to Dhaka in near future with the hope to identify sectors for investment in Bangladesh.

Chan Chung Keung, Chairman of Eastern Century Holdings Ltd, and W K Kan, Managing Director of Sino Europe Commercial Investment Ltd., met the minister on April 10 and exchanged views on investment prospects in Bangladesh.

The group is interested to invest in Bangladesh in leather and leather products, and high-fashion garments. The minister welcomed the positive attitude of both the top executives' manufacturing base in Bangladesh.

### Asian nations voice warnings

## EC damps GATT deal hope

BRUSSELS, Apr 16: The European Community's executive on Wednesday played down hopes of an imminent breakthrough in its long standing GATT dispute with the United States over cutting farm subsidies, reports Reuter.

At this stage there is nothing to indicate that positions have come closer together, a spokesman for European Commission President Jacques Delors told reporters.

He spoke after senior negotiators from the United States and the EC met near London on Tuesday to try again to end the deadlock over cutting farm subsidies in the Uruguay Round of talks under the General Agreement on Tariffs and Trade (GATT).

Delors and Portuguese Prime Minister Anibal Cavaco Silva, whose country holds the EC presidency will meet President George Bush in Washington on April 22 in what has been billed as a last chance for a GATT breakthrough before the US elections.

Officials said he could not see how a farm trade deal could be reached in Wash-

ington after Tuesday talks. AFP from Beijing adds: Asia's anxiety over a western stalemate in the Uruguay Round of trade talks surfaced here Wednesday with warnings that their failure could spur regional protectionism.

With a Sunday deadline to conclude the GATT talks certain to pass, some 50 Asian and Pacific countries here for a regional UN meeting were preoccupied with ramifications for their export-oriented economies.

"We not with dismay" Indonesian Foreign Minister Ali Alatas said, "the persistent tendency among some developing countries to resort to unilateralism and selective bilateralism as well as the drift towards more 'managed' trade."

"If unchecked, these tendencies will continue to distort trade flows and prevent the emergence of a truly free and fair multilateral trading system," he said, "any further prolongation of the Round will only lead to additional complications and increase the likelihood of failure."

Reuter adds: The pessimistic EC comments on

trade are a blow to the Uruguay Round already in danger of failure because of US-EC intransigence on agriculture.

Neither side has been willing to back down in the battle over how much to cut farm subsidies since the Round began at the Uruguayan resort of Punta Del Este in 1986.

### ADB issues clarification

The Bangladesh Resident Office of the Asian Development Bank Thursday issued a clarification regarding a news item served by BSS and published by the Daily Star under the headline "1000 ton gold seized from diplomatic pouch."

The clarification reads: We can say categorically that neither the Asian Development Bank nor its staff are involved in this matter.

We have met with the relevant authorities and have been told they are positive that the ADB had no role — directly or indirectly — in the smuggling attempt.

The first we heard of this was from a news agency report on Tuesday (14 April) morning. Inquiries were immediately made from the authorities and it appears that something that looked like a diplomatic bag, addressed to the ADB's Bangladesh Resident Office, arrived by Biman on Tuesday, 14 April, 1992. Two men tried to collect the bag but when challenged, ran away.

We like to stress that the point of origin of the Bank's diplomatic bags is always Manila, where the ADB is headquartered. Our bags arrive in Dhaka only via Thai Airways and only on Sundays and Thursdays. There is no deviation from this. We have been told that the point of origin of this particular bag was Singapore and, of course, it arrived on a Tuesday on Biman.

We have also been told by the authorities that similar smuggling attempts have been made in the past year which involved a number of other diplomatic legations in Dhaka. Apart from this statement we have no further comment on the matter at this time.

## Shipping Intelligence

### Chittagong Port

Berthing position & Performance of Vessels as on 16/4/92						
Berth No.	Name of Vessels	Local Agent	Date of Arrival	Leaving	Cargo	
J/1	Heng Wan	H&H	7/4	18/4	Cement	
J/2	Dimitry Poluan	CT	12/4	17/4	E/L	
J/4	Selina-E-Hatler	ASL	2/4	17/4	GI/GL	
J/5	AFJ Anand	NISHAT	31/3	20/4	Coke/Poase	
J/6	Pioneer	MSA	4/4	20/4	Salt	
J/8	Cattleya	PROG	13/4	20/4	GI	
J/11	Andrian Goncharov	CT	14/4	17/4	Cont	
J/12	Golden Fish	BSL	27/3	18/4	MOP	
MPB/1	Rongy Victory	PASAL	7/4	13/4	Cement	
MPB/2	Fong Young	BDSHIP	14/4	18/4	Cont	
GSJ	Somadas Raj	SSL	18/3	18/4	Repair	
CSJ	Banglar Asha	BSC	R/A	15/4	Wheat	
TSP	Platon	SBSST	10/4	18/4	R. Phos	
RM/5	Banglar Shourab	BSC	R/A	16/4	C.Oil	
ID	Continent-1	CLA	10/4	17/4	Repair	
DDJ/1	Enduram Sea	EOSL	25/1	20/4	Repair	
RM/6	Prima Maersk	MSPL	14/4	17/4	HSD	
DDJ/2	Banglar Mamata	BSC	26/2	18/4	Repair	
RM/8	Laurel Star	BML	14/2	20/4	Repair	
RM/9	Banglar Swapan	BSC	R/A	18/4	Repair	

### Tanker Due

Name of Vessels	Local Agent	Date of Arrival	Last port	Cargo
Stori Sydnas	SEACOM	18/4	-	CDGO
Maritime Brudence	KSL	19/4	Sing	HSD

### Vessels at Kutubdia

Matterhorn	BSLL	8/4	-	C.Oil
Banglar Jyoti	BSC	R/A	-	C.Oil

### Vessels at Outer Anchorage

Vessels not ready						
Name of Vessels	Local Agent	Date of Arrival	Last port	Cargo	Local Agent	Loading ports
Shezan	AQUA	13/4	Cott	Sulp/R	-	-
Al-Tabith	KSL	R/A(11/4)	-	Wheat	-	-

  

Vessels Awaiting Instruction						
Name of Vessels	Local Agent	Date of Arrival	Last port	Cargo	Local Agent	Loading ports
Banglar Kiron	BSC	R/A(6/4)	-	-	-	-
Copiapo	MSPL	12/4	Sing	-	-	-
Lee	BSC	13/4	-	Cotton	-	-
Eastern Breeze	KSL	14/4	-	Repair	-	-
Banglar Sampad	RSA	R/A	-	Wheat	-	-
Kota Jade	BSC	13/4	Sing	Cont	-	-

  

Vessels not Entering						
Name of Vessels	Local Agent	Date of Arrival	Last port	Cargo	Local Agent	Loading ports
Alyan	ALAMIN	R/A(18/9)	Sing	Cement	-	-
Red Deer	OTL	R/A(26/11)	Sing	-	-	-
Hang Tone	H&H	31/3	Mong	Scrapping	-	-
Theomana	UNIMARINE	9/4	Rio	Scrapping	-	-
Seg Progress	AML	8/4	Padra	Cement	-	-

### Vessels due at Outer Anchorage

Name of Vessels	Date of Arrival	Last port	Cargo	Local Agent	Loading ports
Robert-c-Lee	16/4	H.Da	Lash	Karna	USA ports
Mandiri	16/4	Vist	Cont	RSL	COL
Sung Hwa	16/4	-	Cement	H&H	-
Infinity	16/4	Sing	Cont	RSL	Sing
NGS Ranger	16/4	Mong	Cont	BDSHIP	Sing
Silver Sea	17/4	Hong	GI	Prog	-
Mar Bonita	17/4	St.Law	Wheat	LAMS	-
Sea King	18/4	St. John	MOP	LAMS	-
Sidi Bishr	19/4	Mong	-	MMI	Suez
Orient Venture	19/4	Sing	GI	BPA	-
Arktis Voyager	19/4	-	-	BEL	-
Ocean Voyager	19/4	-	-	-	-
Yamburanko	20/4	-	Cont	CT	Sing
CGM Bretagne	20/4	CAL	Cont	BDSHIP	Sing
New Genford	20/4	SING	Cont	BDSHIP	Sing
Loyal Birdie	20/4	KARA	Wheat	ALAMIN	-
Perla	21/4	VANC	Wheat	LAMS	-
Qing He Cheng	21/4	SANG	GI	BDSHIP	-
Arunachal Pradesh	21/4	-	GI	SSL	Far East, Japa
Mossencociff	21/4	-	-	-	-
Hua Yin	21/4	KANDL	Salt	ALAMIN	-
Fong Shit	23/4	SING	Cont	BDSHIP	Sing
Zang San	23/4	COL	R.Phos	TSLL	-
Kota Darsa	23/4	SING	Cont	CTS	Sing
Petre Starostin	24/4	SING	Cont	CT	Sing
Al-Selma	25/4	-	GL/GL	ASL	Sing
Elbella-IV	25/4	D.MARK	Wheat	JF	Sing
Safir	25/4	-	-	ASL	-
Major Sucharski	25/4	MAI	-	BPA	-
Zeno	29/4	VANC	Wheat	LAMS	-
Vishva Parijat	01/5	MONG	E/L	SSL	UK.C. Ports
Optima	08/5	SING	Cont	RSL	Sing

The above were the Thursday (16/4/92) Shipping position and performance at Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

## Price Index

April-16		Essentials	
RICE	(Taka per kg)	Duck	10.00
Amran(fine)	16.00-17.00	Firm	10.50-11.00
Payam	14.50-15.50	*ULSES	(Taka per kg)
VEGETABLES	(Taka per kg)	Hash	28.00-30.00
Potato	8.00-9.00	Mough	28.00-30.00
Brinjal	3.00-5.00	Chholi	23.00-24.00
Karola	7.00-9.00	Kharia	14.00-15.00
Lalchak	4.00-5.00	OIL	(Taka per litre)
Peaps	4.00-5.00	Mustard	52.00-54.00
Green Banana (Four Pieces)	4.00-5.00	Soybean	38.00-39.00
OTHER FOODGRAIN	(Taka per kg)	Cocoma (Colombic)	90.00-95.00
Flour	14.50-15.00	Vegetable Ghee (1kg)	48.00-50.00
Atia	11.00-11.50	SPICES	(Taka per kg)
FISH	(Taka per kg)	Onion (local)	7.00-8.00
Rubi(bg)	135.00-145.00	Garlic (local)	20.00-24.00
Kalia(bg)	90.00-100.00	Chillies (dry)	60.00-65.00
Haha	90.00-100.00	Chillies (local)	45.00-50.00
Pungas	115.00-120.00	Turmeric(Round)	40.00-45.00
Shrimp(bg)	90.00-110.00	Mustard(Round)	48.00-50.00
Sing	95.00-110.00	Green chillies	8.00-10.00
Ka	100.00-120.00	Ginger	14.00-16.00
MEAT		Cinnamon (10gm)	3.00-4.00
Beef	50.00-55.00	Cardamom (10gm) (small)	7.00-8.00
Mutton	80.00-85.00	Mustard (50gms)	7.00-8.00
CHICKEN		MILK	(Two Ltrs)
Large	70.00-72.00	Dano	295.00-296.00
Moderate	74.00-76.00	Red-Cow	296.00-297.00
Small	78.00-80.00	MISCELLANEOUS	(Taka per kg)
TEA		Ghee	220.00-240.00
Dust (Plain)	70.00-80.00	Salt	7.00-8.00
EGG		Sugar	27.00-28.00
Hen	10.00		

## Exchange Rates

The following are the Commercial Bank's BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on April 17 and 18.

(Figures in Taka)

Currency	Selling	TT (C)	OD Transfer
US dollar	39.1326	38.9087	38.6339
Poundsterling	68.6349	68.2965	67.8454
DM	23.5455	23.3967	23.2314
FF	6.9625	6.9189	6.8701
S Riyal	10.4602	10.4003	10.3269
D Guilders	20.9164	20.7857	20.6389
S Kroner	6.5167	6.4740	6.4283
Singapore Dollar	23.6751	23.5396	23.3734
UAE Dirham	10.6911	10.6299	10.5548
Kuwaiti Dinar	133.6026	132.8382	131.9000
Indian Rupee (AMU)	1.5104	1.5036	1.4961
Pak Rupee (AMU)	1.5585	1.5513	1.5436

Authorised dealers will apply TT clean buying rate for purchase of remittances of Bangladeshis working abroad.

Note: AMU—Asian Monetary Union.

## Dhaka Stock Prices

At the close of trading on April 16, 1992

Star Economic Report

### Transactions fall

Buy day continued with moderate trading at Dhaka Stock Exchange (DSE) on Thursday. Although gainers still dominated the floor, transactions declined compared to Wednesday. Thirty-six shares took part in the transactions in which 19 shares gained, seven lost while 10 were sold at their previously quoted prices.

Transactions, in terms of both volume and value, went down compared to past few days. A gradual rise in transaction (value and volume) had been observed during the early days of this week but it fell yesterday. A total of 14,379 papers traded valuing Tk 733611.75 against 49129 papers valuing Tk 3208363.00 traded on Wednesday.

The DSE Composite Price Index however, kept up its climb ever since beginning of this week, which further gained 0.647 point and stood at 291.0198.

### THE DAY'S TRADING AT A GLANCE

DSE All Share Price Index	291.0198
Market Capitalisation(Tk)	8,323,290,329.00
Turnover(in value Tk)	733611.75
(in volume)	14,379

Company	FV/ML	Previous Day's price Tk	Closing Price Tk	Change (Absolute) Tk	Change (% over Previous Price)
---------	-------	-------------------------	------------------	----------------------	--------------------------------

Gains(19)					
Shares:					
Sonali Aarsh					